MIAMI-DADE WATER AND SEWER DEPARTMENT - FINANCIAL PROJECTION

Consolidated Financial Projection - Water and Wastewater Systems (\$000)

(On an accrual basis for Budget Purposes)

Actual Actual Actual Actual Actual Actual Actual Adopted Future		Opr I	Opr Revenues at 100%			Opr Revenue Budget and Future at 98% and 95%				
Part	Description	FY 13-14	FY 14-15	FY 15-16	FY 16-17	FY 17-18	FY 18-19	FY 19-20	FY 20-21	
Marker System Revenues		Actual	Actual	Actual	Adopted	Future	Future	Future	Future	
Water System Revenues										
Satisary			Futi	ure Required F	Rate Increase:	9%	9%	9%	10%	
Total Operating Revenues (Interest Income and Two Month O&M Budget Carryover- begin bal) \$63,376 \$70,305 \$75,710 \$75,503 \$83,327 \$789,964 \$863,747 \$841,192 \$768,396 \$822,604 \$889,584 \$93,333 \$89,43.5 \$842,282 \$884,282 \$	Water System Revenues	\$263,613	\$285,438	\$291,043	\$306,020	\$339,043	\$366,876	\$397,127	\$433,419	
Non-Operating Revenues (Interest Income and Two Month O&M Budget Carryover- begin ball) \$63,376 \$77,005 \$75,710 \$75,053 \$83,325 \$90,584 \$93,333 \$99,43	Wastewater System Revenues	\$315,237	\$327,878	\$368,739	\$377,323	\$400,236	\$432,078	\$466,620	\$507,773	
Sequence	Total Operating Revenues	\$578,850	\$613,316	\$659,782	\$683,343	\$739,279	\$798,954	\$863,747	\$941,192	
Comparising Expenditures Comparising Expendi	Non-Operating Revenues (Interest Income and Two Month O&M Budget Carryover- begin bal)	\$63,976	\$70,905	\$75,710	\$75,053	\$83,325	\$89,584	\$93,333	\$89,431	
Care	Total Revenues	\$642,826	\$684,221	\$735,492	\$758,396	\$822,604	\$888,538	\$957,080	\$1,030,623	
Care										
	Operating Expenditures									
Wastewater System O&M (\$199,822) (\$211,380) (\$218,554) (\$246,741) (\$257,559) (\$268,911) (\$280,784) (\$293,311) (\$280,784) (\$293,311) (\$280,784) (\$293,311) (\$280,784) (\$293,311) (\$280,784) (\$293,311) (\$280,784) (\$293,311) (\$280,784) (\$293,311) (\$280,784) (\$293,311) (\$280,784) (\$293,311) (\$280,784) (\$293,311) (\$280,784) (\$293,311) (\$280,784) (\$293,311) (\$280,784) (\$293,311) (\$280,784) (\$293,311) (\$280,784) (\$293,311) (\$280,784) (\$280,784) (\$293,311) (\$280,784) (\$293,311) (\$280,784) (\$293,311) (\$280,784) (\$293,311) (\$280,784) (\$293,311) (\$280,784) (\$293,311) (\$280,784) (\$293,311) (\$280,784) (\$293,311) (\$280,784) (\$293,311) (\$280,784) (\$293,311) (\$280,784) (\$293,311) (\$280,784) (\$293,311) (\$280,784) (\$293,311) (\$280,784) (\$293,311) (\$280,784) (\$293,311) (\$280,784) (\$293,311) (\$280,784) (\$293,311) (\$280,784) (\$293,212) (\$280,784) (\$293,212) (\$293	Operating Expenditures								İ	
Total O&M Expenses (\$349,843) (\$368,907) (\$388,848) (\$429,828) (\$448,700) (\$468,510) (\$489,232) (\$511,106	Water System O&M	(\$150,021)	(\$157,527)	(\$169,934)	(\$183,087)	(\$191,141)	(\$199,599)	(\$208,448)	(\$217,795)	
Non-Operating Expenditures (\$63,205) (\$70,535) (\$65,398) (\$80,000) (\$10,000) (\$110,000) (\$120,000) (\$130	Wastewater System O&M	(\$199,822)	(\$211,380)	(\$218,554)	(\$246,741)	(\$257,559)	(\$268,911)	(\$280,784)	(\$293,311)	
R&R Contribution from Operating Revenues	Total O&M Expenses	(\$349,843)	(\$368,907)	(\$388,488)	(\$429,828)	(\$448,700)	(\$468,510)	(\$489,232)	(\$511,106)	
Fire Hydrant Fund (\$2,157) (\$2,113) (\$2,149) (\$2,69) (\$2,494) (\$2,519) (\$2,544) (\$2,559) (\$2,545] (\$2,	Non-Operating Expenditures									
Total Transfers to Capital Funds \$(\$65,362) (\$72,648) (\$67,547) (\$82,469) (\$102,494) (\$112,519) (\$122,544) (\$132,565)	R&R Contribution from Operating Revenues	(\$63,205)	(\$70,535)	(\$65,398)	(\$80,000)	(\$100,000)	(\$110,000)	(\$120,000)	(\$130,000)	
Debt Service - Existing (net of Swap Receipts) (\$154,955) (\$164,722) (\$169,392) (\$168,812) (\$167,736) (\$166,560) (\$166,356) (\$166,356) (\$163,052) (\$164,722) (\$169,392) (\$4.474) (\$28.891) (\$28.891) (\$29,425) (\$29,425) (\$29,425) (\$29,425) (\$313,455) (\$164,722) (\$169,392) (\$173,286) (\$196,627) (\$229,425) (\$29,425) (\$237,766) (\$301,763) (\$164,722) (\$169,392) (\$173,286) (\$164,722) (\$169,392) (\$173,286) (\$164,722) (\$169,392) (\$173,286) (\$164,722) (\$169,392) (\$173,286) (\$164,722) (\$169,392) (\$173,286) (\$164,722) (\$169,392) (\$173,286) (\$164,722) (\$169,392) (\$173,286) (\$164,722) (\$169,392) (\$173,286) (\$164,722) (\$169,392) (\$173,286) (\$164,722) (\$169,392) (\$173,286) (\$164,722) (\$169,392) (\$173,286) (\$164,722) (\$169,392) (\$173,286) (\$164,722) (\$169,392) (\$173,286) (\$164,722) (\$196,627) (\$229,425) (\$237,766) (\$301,763) (\$164,722) (\$169,392) (\$173,286) (\$164,722) (\$169,392) (\$173,286) (\$164,722) (\$196,627) (\$29,425) (\$29,425) (\$237,766) (\$301,763) (\$164,722) (\$169,392) (\$173,286) (\$164,722) (\$196,627) (\$196,627) (\$29,425) (\$237,66) (\$301,763) (\$164,722) (\$169,392) (\$173,286) (\$164,722) (\$169,392) (\$173,286) (\$164,722) (\$169,392) (\$173,286) (\$164,722) (\$169,392) (\$173,286) (\$164,722) (\$169,392) (\$173,286) (\$164,722) (\$169,392) (\$173,286) (\$164,722) (\$169,392) (\$173,286) (\$196,272) (\$164,722) (\$169,392) (\$173,286) (\$164,722) (\$169,392) (\$173,286) (\$164,722) (\$169,392) (\$173,286) (\$164,722) (\$169,392) (\$173,286) (\$164,722) (\$169,392) (\$173,286) (\$164,722) (\$169,392) (\$173,286) (\$164,722) (\$169,392) (\$173,286) (\$164,722) (\$169,392) (\$173,286) (\$164,722) (\$169,392) (\$173,286) (\$164,722) (\$169,392) (\$173,286) (\$164,722) (\$169,392) (\$164,722) (\$169,392) (\$169,392) (\$164,722) (\$169,392) (\$164,722) (\$169,392) (\$164,722) (\$169,	Fire Hydrant Fund	(\$2,157)	(\$2,113)	(\$2,149)	(\$2,469)	(\$2,494)	(\$2,519)	(\$2,544)	(\$2,569)	
Debt Service - Future (Proposed WIFIA Funding would reduce future Debt Service Payments) (\$4,474 (\$28,891 (\$62,865 (\$97,410 (\$135,455 (\$154,955 (\$164,722 (\$169,392 (\$173,286 (\$196,827 (\$229,425 (\$223,425 (\$263,766 (\$301,762 (\$105,065 (\$71,638 (\$105,065 (\$71,638 (\$105,065 (\$71,638 (\$74,783 (\$87,084 (\$81,538 (\$865,185 (\$885,1	Total Transfers to Capital Funds	(\$65,362)	(\$72,648)	(\$67,547)	(\$82,469)	(\$102,494)	(\$112,519)	(\$122,544)	(\$132,569)	
State Stat	Debt Service - Existing (net of Swap Receipts)	(\$154,955)	(\$164,722)	(\$169,392)	(\$168,812)	(\$167,736)	(\$166,560)	(\$166,356)	(\$166,308)	
Non-Operating Expenditures (Two Month O&M Budget Carryover- end bal) (\$67,666) (\$72,944) (\$105,065) (\$71,638) (\$74,783) (\$78,084) (\$81,538) (\$85,185] (\$71,638) (\$71,	Debt Service - Future (Proposed WIFIA Funding would reduce future Debt Service Payments)				(\$4,474)	(\$28,891)	(, , ,	(\$97,410)	(\$135,455)	
Transfers to W&S General Reserve Fund (\$5,000) (\$5,000) (\$5,000) (\$5,000) (\$5,000) (\$1,175) \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0	Total Debt Service	(\$154,955)	(\$164,722)	(\$169,392)	(\$173,286)	(\$196,627)	(\$229,425)	(\$263,766)	(\$301,763)	
Transfer from/(to) Rate Stabilization			(\$72,944)	(\$105,065)	***	(\$74,783)	(\$78,084)	(\$81,538)	(\$85,185)	
Total Non-Operating Expenditures (\$72,666) (\$77,944) (\$110,065) (\$72,813) (\$74,783) (\$78,084) (\$81,538) (\$85,185] Total Expenditures (\$642,826) (\$684,221) (\$735,492) (\$758,396) (\$82,604) (\$888,538) (\$957,080) (\$1,030,623] Net Overage/(Deficit) in Revenues \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 Reserve Fund Balances Rate Stabilization Fund Balance \$30,534 \$30,5	Transfers to W&S General Reserve Fund	(\$5,000)	(\$5,000)	(\$5,000)	(\$1,175)	\$0	\$0	\$0	\$0	
Total Expenditures (\$642,826) (\$684,221) (\$735,492) (\$758,396) (\$822,604) (\$888,538) (\$957,080) (\$1,030,623) Net Overage/(Deficit) in Revenues \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0	Transfer from/(to) Rate Stabilization	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Net Overage/(Deficit) in Revenues \$0	Total Non-Operating Expenditures	(\$72,666)	(\$77,944)	(\$110,065)	(\$72,813)	(\$74,783)	V /	V / /	(\$85,185)	
Reserve Fund Balances \$30,534	Total Expenditures	(\$642,826)	(\$684,221)	(\$735,492)		(\$822,604)	(\$888,538)	(\$957,080)	(\$1,030,623)	
Rate Stabilization Fund Balance \$30,534 \$40,160 \$28,029 \$23,69 Balance Due from County's General Reserve on FY 2012 WASD Loan \$20,000 \$15,000 \$10,000 \$5,000 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$1,70 \$1,70 \$1,70 \$1,70 \$1,70 \$1,70 <th< td=""><td>Net Overage/(Deficit) in Revenues</td><td></td><td>\$0</td><td>\$0</td><td>\$0</td><td>(\$0)</td><td>(\$0)</td><td>\$0</td><td>\$0</td></th<>	Net Overage/(Deficit) in Revenues		\$0	\$0	\$0	(\$0)	(\$0)	\$0	\$0	
Water and Sewer Reserve Fund Balance \$39,065 \$39,065 \$39,065 \$41,017 \$52,642 \$40,160 \$28,029 \$23,69 Balance Due from County's General Reserve on FY 2012 WASD Loan \$20,000 \$15,000 \$10,000 \$5,000 \$0										
Balance Due from County's General Reserve on FY 2012 WASD Loan \$20,000 \$15,000 \$10,000 \$5,000 \$0	Rate Stabilization Fund Balance	\$30,534	\$30,534	\$30,534	\$30,534	\$30,534	\$30,534	\$30,534	\$30,534	
Reserve Required By Bond Ordinance (Two Month O&M Budget) \$59,430 \$63,834 \$68,551 \$71,638 \$74,783 \$78,085 \$81,539 \$85,18 Average Residential Customer Bill (6,750 gallon user) Average Residential Customer Bill (6,750 gallon user) \$45.39 \$48.11 \$51.11 \$55.20 \$60.16 \$65.58 \$71.48 \$78.6 Water Wholesale Rate per thousand gallons \$1.7341 \$1.7341 \$1.8208 \$1.9118 \$2.0074 \$2.107	Water and Sewer Reserve Fund Balance		. ,		. ,					
Average Residential Customer Bill (6,750 gallon user) and Wholesale Rate per Thousands Gallons Average Residential Customer Bill (6,750 gallon user) \$45.39 \$48.11 \$51.11 \$55.20 \$60.16 \$65.58 \$71.48 \$78.6 Water Wholesale Rate per thousand gallons \$1.7341 \$1.7341 \$1.8208 \$1.9118 \$2.0074 \$2.107	Balance Due from County's General Reserve on FY 2012 WASD Loan									
Average Residential Customer Bill (6,750 gallon user) \$45.39 \$48.11 \$51.11 \$55.20 \$60.16 \$65.58 \$71.48 \$78.6 Water Wholesale Rate per thousand gallons \$1.7840 \$1.7841 \$1.7341 \$1.8208 \$1.9118 \$2.0074 \$2.107	Reserve Required By Bond Ordinance (Two Month O&M Budget)		. ,		. ,	\$74,783	\$78,085	\$81,539	\$85,184	
Water Wholesale Rate per thousand gallons \$1.7142 \$1.7816 \$1.7341 \$1.8208 \$1.9118 \$2.0074 \$2.107										
	Average Residential Customer Bill (6,750 gallon user)	\$45.39	\$48.11	\$51.11	\$55.20	\$60.16	\$65.58	•		
Average Wastewater Wholesale Rate per thousand gallons \$2.4552 \$2.5600 \$2.7879 \$2.9477 \$3.0951 \$3.2498 \$3.4123 \$3.582	Water Wholesale Rate per thousand gallons	\$1.7142	\$1.7816	\$1.7341	\$1.7341	\$1.8208	\$1.9118	\$2.0074	\$2.1078	
	Average Wastewater Wholesale Rate per thousand gallons	\$2.4552	\$2.5600	\$2.7879	\$2.9477	\$3.0951	\$3.2498	\$3.4123	\$3.5829	

Notes:

For Budget Purposes, Adopted and Future Revenues are reflected as: 98% Retail and 95% Wholesale of anticipated receipts.

Future Debt Service is calculated based on Revenue Bond Issuances; WIFIA funding would reduce Future Debt Service payment amounts.